LINCOLN SENSE

Society of Lincoln Cent Collectors • Dr. Sol Taylor, President • 13515 Magnolia Blvd. • Sherman Oaks, CA 91423

SLCC is dedicated to the collecting and study of the LINCOLN CENT. Our journal, LINCOLN SENSE, is published six times a year. Annual membership is $15 and foreign mailing is $20. Life membership is available at $150.

March, 2000 Vol. XVIII No. 4

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Save used commemorative stamps.
Recycle your coins. Don't hoard.
Encourage kids to collect coins.

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Mail Bid sale #101 Closing date March 29, 2000

All bids must be received by the end of the clsoing date. Late bids will not be honored. In cases of tie bids, the earliest received bid wins. Good luck. Please use the enclosed bid sheet or similar form.

Long Beach Consignment

Lot description

1 1909VDB VF, 1909 VDB XF40, 1910 VG (3 coins this lot)
2 1910S VG, even wear
3 1910 MS65RB, sharp early die state
4 1914D VG10, trace of wheat lines, nice even wear, Key date
5 1917P,D,S Avg VG, 1918P,D,S Avg VG (6 coins this lot)
6 1919D VG, 1919S F, 1920P,D,S VG, 1921P,S VG (7 coins)
7 1923P,S VG, 1924P,S VG, 1925P,D,S VG-F (7 coins)
8 1926P,D VG 1926S F15 (3 coins)
9 1927 XF40, 1927S G+, 1927D VG, 1928 VG, 1928S F, 1928D VF, 1929P,D,S VG+ (9 coins this lot)
10 1930P,D,S VG-F, 1931 VG (4 coins)
11 1932P,D Fine, 1933P,D VG (4 coins)
12 1988S PCGS PR69DCAM, as nice as they come
13 1989S PCGS PR69DCAM, as high as PCGS goes
14 1992S IGS PR70DCAM, perfection
15 1994S IGC PR70DCAM, perfection
16 5 BU blank planchets, post-1982 issue
17 Lincoln cent die--U.S. Mint die (same as lot 18 in MB#100). Comes mounted on wood base with glass dome. (See photo of same item from a retail ad.)

San Diego Consignment

18 1947S ANACS MS66RD Blunt S Breen 2186 and 1947S ANACS MS66RD RPM#2 (2 slabbed coins this lot
19 1947D Partial roll (29 pieces) MS65-66RD
20 1951D BU roll (50) MS65RD
21 1956D BU 3 rolls MS65RD (150 coins)
22 1960D small and large (50 each) BU65RD (100 coins)
23 1960 large PR65RD roll of 50
24 1941-1958 All 51 coins BU65 in a tube. All P,D,S incl.

Oklahoma Consignment

(next page...)

Authentic Lincoln Cent Die

Yes, have the actual die that were used at the United States Mint to strike the Lincoln Cent. These authentic dies have been cancelled to mint specification so that they could never reused. We offer individual dies beautifully displayed under glass on a wooden base. We have seen prices on these in excess of $50.00.

Mail Bid Sale #101 continued...
Lot Description
Next four lots are all slabbed coins by PCI
25 1982D unplated zinc cent MS63
26 1982D unplated zinc cent MS64
27 1982D unplated zinc cent MS65
28 1982D unplated zinc cent MS66
Idaho Consignment
29 1909VDB Gem MS66RD, fiery mint gold
30 1916P MS65RD sharp, matte-like fields
31 1919 MS64RB and 1919 MS65RD (2 coins)
32 1925 MS63RB, mostly red obv.
33 1928 MS64RD, slight obv smudge, sharp overall
34 1930D MS65RD, sharp
35 1930 MS64RD, lite obv toning
36 1930S MS66RD, gem, much nicer than similar 1930Ss
37 1934 MS66RD, gem
38 1936S MS65RD, sharp
39 1937S MS65RD, lilac toning rims
40 1938S MS66RD, golden gem and 1938 MS66RD, gem
41 1939 MS66RD, gem red, rev. lilac hues
42 1942S MS66RD, gem
Minnesota Consignment
43 1919P,D,S Matched trio of XF40-45
44 1928D AU58, traces of red, sharp (might even slab as MS)
45 1930 MS65RD, trace of obv fingering
46 1934P,D Matched due of MS65RD
47 1935P,D,S Matched MS65RD trio
48 1937P,D,S Matched MS65RD trio
49 1939P,D,S Matched MS65RD trio
50 1941P,D,S Matched MS65RD trio
51 1942P,D,S Matched MS65RD trio
52 1942D RPM#4 MS65RD, lite obv smudge
53 1943P,D,S MS65 sharp steelies
54 1944P,D,S and 1945P,D,S Matched MS65Rd (6 coins)
55 1946P,D,S and 1947P,D,S Matched MS65RD (6 coins)
56 1948P,D,S and 1949P,D,S Matched MS65Rd (6 coins)
57 1952P,D,S and 1953P,D,S Matched MS65Rd (6 coins)
58 1954P,D,S and 1955P,D,S Matched MS65Rd (6 coins)
59 1960 small date PR67RD, gem
60 1960D RPM#1d (bold double mm) MS65RD

Lot Description
61 1993S PR69DCAM, gem
62 1999S PR69DCAM, gem
Michigan Consignment
63 1979S Type I, Pr68DCAM
64 1981S Pr68DCAM
65 1985S Pr68DCAM
66 1989S Pr69DCAM
67 1990S Pr69DCAM
68 1993S Pr69DCAM
Chicago Consignment
This lot consists of 38 coins as described below:
69 1935D MS64Rd, 1935S MS64Rd (4), 1936D MS64Rd (2), 1936S MS65Rd, 1938D MS64Rd (2), 1938S MS64Rd, 1941 MS64Rd, 1941S MS64-65Rd (6), 1942D MS64Rd (2), 1942S MS65Rd (2), 1943S MS64, 1947S MS65Rd, 1953S MS65Rd, 1955 BIE MS64Rd, 1955S MS64Rd, 1960 small date MS65Rd (10)
Los Angeles Consignment
70 1913S ANACS MS62BN, traces of red at the rim
71 1980S Pr68DCAM (10 pieces)
End of Mail Bid Sale #101. Mail your bids in early.
Good luck.

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Mail Bid Sale #100 Results

Lot	Bid
1	1776.
2	35.
3	39.
4	35.
5	107.
6	70.
7	72.
8	nb
9	21.
10	9.
11	200.
12	13.
13	16.
14	40.
15	115.
16	87.
17	5.
18	24.50
19	45.
20	50.
21	40.
22	20.
23	24.
24	80.
25	90.
26	10.
27	50.t
28	50.
29	110.
30	40.
31	125.
32	75.
33	25.
34	21.
35	37.
36	8.75
37	13.
38	22.
39	27.50
40	7.
41	25.
42	400.
43	27.
44	23.
45	12.50
46	2.
47	4.
48	nb
49	3.
50	97.50
51	13.
52	26.
53	50.
54	34.
55	2.25
56	11.
57	45.
58	6.
59	13.
60	38.
61	8.t
62	33.
63	19.
64	37.
65	60.
66	14.50
67	16.
68	38.
69	37.50
70	27.
71	22.
72	23.
73	13.
74	9.
75	18.50
76	11.50
77	20.
78	nb
79	10.
80	22.
81	10.
82	nb
83	15.75
84	5.
85	2.
86	3.50
87	nb
88	nb
89	3.t
90	4.
91	7.
92	15.
93	21.50
94	26.
95	9.75
96	6.
97	25.
98	10.
99	25.
100	35.
101	115.
102	70.
103	8.
104	1.50
105	12.
106	5.
107	5.
108	70.
109	14.
110	2.t
111	6.
112	70.
113	4.75
114	2.75
115	16.
116	5.
117	6.
118	6.75
119	8.75
120	6.75
121	8.50
122	33.
123	75.
124	6.
125	1.50

Membership Report

Since the last report, SLCC has signed up the following new members:

John Carroll	LM61	AZ	Gary E. Ertman	R1304	MI
Kenneth A. Gyure	R1305	PA	Arthur Lucia	R1306	CA

Welcome and enjoy.

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Consignment Form

The current consignment form is reproduced on the next page. If you plan to consign coins, you need to complete this form (one time only).

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SLCC, 13515 Magnolia Blvd.,
Sherman Oaks, CA 91423

MAIL BID SALE #____ CLOSING DATE _____

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid

PLEASE EXECUTE THESE BIDS

Signature _____

Name _____

Address _____

_____

City State Zip

SLCC

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Mail Bid Sale Consignment Rules (revised 5/98)

1. Lots shall consist of Lincoln cents, Indian cents and/or Flying Eagle cents.
2. Coins shall be graded by consignor, but are subject to evaluation by SLCC.
3. Coins should be sent via insured or registered mail only. A complete inventory must be included with the shipment. No specific mail bid sale date can be guaranteed, but coins will be placed in the next upcoming sale (space permitting),
4. SLCC can limit the number of lots per sale (especially duplicate lots).
5. Unsold lots, returns and net balance payment will be sent approximately 45 days after the close of the sale.
6. Successful bidders have a five day return policy.
7. No loose coins please. All coins must be in 2x2s, slabs, albums, or rolls.
8. Consignors must sign this form (one time only) in order to have coins in the SLCC mail bid sale.
9. All matters regarding listing coins, descriptions, are left to SLCC. If consignors wish to include population data, they must provide the data (i.e. 2/7 PCGS 4/98).
10, SLCC may reject coins with "problems"--cleaned, overgraded, suspicious features, possible altered or counterfeits, etc.
11. If a minimum or reserve is placed on a lot and it fails to sell, the consignor will be charged 5% of the reserve.
12. The consignor affirms that all submissions are legally owned by the consignor and may be lawfully sold by the consignor. SLCC is to held blameless if coins not lawfully owned are sold in the mail bid sale.
13. A fee of 10% is charged on all sold lots. There is no buyer's fee.
14. This form is a contract and must be signed and dated by the consignor (must be 18 years of age or older.)

Name of consignor_____(please type or print)

I agree to the above terms and conditions of the SLCC mail bid sale.

Signature_____Dated_____

Address_____

City_____State___ZIP_____

Day phone # (_____)_____ Eve phone # (____)_____

Heritage Auction Results

The next two pages include most of small cents offered in the recent Long Beach Expo sale. As usual, floor action was brisk and book bidders got few of the lots. Prices still are rising.

5326 1878 PR 65 Red NGC. This is a desirable Gem proof whose surfaces glow beneath cloudy-olive iridescence. The strike is sharp and vibrant orange-red luster dominates the outward appearance. 167

5327 1884 PR 66 Red and Brown PCGS. Deeply mirrored and razor sharp, each side exhibits an even mix of reddish-brown patina. Scarce this nice. 546.25

CERTIFIED LINCOLN CENTS

5328 1909 VDB MS 64 Red ANACS, a few scattered carbon spots interrupt the otherwise orange-red surfaces and seem to rule out a full Gem grade; 1914 MS 61 Brown, somewhat subdued and golden-brown in color; 1920-D MS 62 Brown, silver-gray and golden-brown patina blankets both sides; 1920-S MS 62 Brown, select angles reveal multicolored undertones; 1934-D MS 65 Red, sharply struck and fully lustrous; 1935-S MS 63 Red, scattered contact marks confirm the grade; 1952 PR 64 Red, smooth and suggestive of a higher grade; 1953 PR 64 Red, pleasing amber-orange luster pounds through the holder; and a 1954 PR 65 Red, the surfaces are as fresh as the day this coin left the Mint. All coins are ANACS certified. (Total: 9 coins) 216.50

5329 1909-S VDB VG 10 PCGS. A well circulated, affordable example of this key date. A few small edge bumps are noticed under close examination. 425.50

5330 1909-S VDB Fine 15 PCGS. A nice, problem-free example of this popular issue. 460

5331 1909-S VDB MS 62 Red and Brown ANACS, golden-orange luster dominates the surfaces with the exception of the upper reverse; and a 1914-D VG 10 ANACS, suitably detailed for the grade. (Total: 2 coins) 747.50

5332 1909-S VDB MS 64 Red PCGS. Well detailed and, like the typical high grade survivor of this key issue, the surfaces offer vibrant luster and are a light golden-tan color. Only a few trivial flecks of carbon, the most obvious resting atop Lincoln's head, preclude a chance for Gem status. 1495

5333 1909 MS 64 Red and Brown ANACS, lightly patinated; 1909 MS 65 Red, both sides leap from the holder with fire-red luster; 1910 MS 63 Red and Brown, lavender-brown iridescence dominates this coin's outward appearance; 1912 MS 62 Brown, lightly marked and suggestive of a higher grade; 1915 MS 63 Red and Brown, both sides show somewhat muted, orange-red luster; 1916-D MS 62 Red and Brown, weakly impressed on the obverse highpoints; 1918 MS 64 Red, golden-red color sparkles on both sides; 1919-S MS 61 Brown, the muted, orange-brown surfaces preclude a higher grade; 1920 AU 55, chocolate-brown in color; 1925 MS 63 Red, intensely lustrous; 1926 MS 64 Red, as lustrous as the day this coin left the Mint; 1928-S MS 62 Red and Brown, a few scattered contact marks account for the grade; 1929 MS 64 Red, a few wispy abrasions away from a full Gem grade; 1929-D MS 63 Red and Brown, orange-red coloration dominates the outward appearance; 1929-S MS 63 Red and Brown, adequately struck for an S-mint example; 1930-D MS 64 Red and Brown, the brown patina is largely confined to the obverse portrait; 1932 MS 63 Red, flashy and fully lustrous; and a 1933-D MS 64 Red and Brown, the patina manifests itself in streaky swirls on both sides. All coins are ANACS certified. (Total: 18 coins) 575

5334 1909-S Fine 15 ANACS, chocolate-brown in color; and a 1914-D Good 4 ANACS, heavily worn yet problem-free. (Total: 2 coins) 115

5335 1909-S AU 50 ANACS, crimson-brown and chocolate-brown shades compete for dominance on both sides; and a 1914-D VG 8 ANACS, the well worn surfaces are curiously free of circulation impairments. (Total: 2 coins) 218.50

5336 1909-S S Over Horizontal S MS 65 Red and Brown ANACS, a solid Gem with streaky golden-tan surfaces and vibrant luster; and a 1995 Doubled Die Obverse MS 67 Red ANACS, rich orange-red coloration. (Total: 2 coins) 575

5337 1909-S MS 64 Red PCGS, two examples, both coins show golden-orange coloration and relatively smooth features. (Total: 2 coins) 805

5338 1910-S MS 64 Red PCGS; and a 1910-S MS 65 Red PCGS. Both pieces display lustrous surfaces that do full justice to the color designation. (Total: 2 coins) 460

5339 1911 MS 66 Red PCGS. Blazing luster with an equally strong strike. Gem quality throughout. 632.50

5340 1911-D MS 64 Red and Brown NGC. This branch mint Lincoln displays average luster and more red than brown. The strike is weak on the mintmark. 345

5341 1911-S MS 64 Red and Brown PCGS. Light-tan surfaces with unusual sharpness and a subdued matte-like brilliance. 345

5342 1911-S MS 64 Red and Brown PCGS. Sharply struck with lightly subdued color that still shows much of the original red. An attractive and original example of this scarcer early Lincoln. 345

5343 1912-D MS 64 Red and Brown PCGS. Naturally faded over both sides, with a speck or two of carbon on the reverse. Scarcer early date. 310.50

5344 1912-S MS 62 Red and Brown PCGS; 1913 MS 64 Red and Brown PCGS; 1915-D MS 64 Red NGC, the surfaces show radiant pink-red luster; 1919-D MS 64 Red and Brown PCGS; 1921 MS 64 Red PCGS, fire-red in color and free of all but a few wispy abrasions; and a 1921-S MS 63 Red and Brown PCGS. Unless otherwise stated, all coins show dappled orange-brown coloration. (Total: 6 coins) 690.00

5345 1913-D MS 64 Red and Brown PCGS. A solid strike is enhanced by lively luster on the obverse, the reverse is quite brown. 218.50

5346 1913-S MS 64 Red and Brown PCGS. Showing some streaky red and golden color over the obverse, the reverse is more muted and shows more brown. Lustrous and eye appealing, certainly a worthwhile Choice Uncirculated example. 402.50

5347 1914-D MS 63 Brown PCGS. Chocolate-brown on both sides and showing no apparent marks. The obverse is well struck, a little weakness shows on the left side of the reverse. Scarce as a Mint State coin. 1437.50

Heritage Auction results

The February 10-12, 2000 auction Results are shown on these two pages. The prices shown include the 15% buyer's fee. A few lots had high reserves placed on them and did not sell. These are marked "NB". The auction was held at the Winter Long Beach Coin Expo.

Heritage Sales results...continued...

Key 1914-D Lincoln Cent in Gem Uncirculated

5348 1914-D MS 65 Red and Brown NGC. In his *Encyclopedia*, Walter Breen asserts that a hoard of at least 700 Uncirculated 1914-D Lincoln cents existed into the early 1950s. If this is true, we have to assume that most of these coins displayed surface impairments that preclude a full Gem grade. In stark contrast, the present specimen boasts carefully preserved surfaces that are free of both contact marks and carbon spots. The strike is powerful and both sides exhibit rich, orange-brown coloration. A desirable survivor from a mintage of fewer than 1.2 million pieces.
From the Richard Doyle Collection.
3910

5349 1914-S MS 62 Red and Brown ANACS, blushes of original luster are seen in the protected areas; and a 1917-D MS 62 Brown ANACS, powder-blue and lilac-green undertones are visible through the brown patina at select angles. (Total: 2 coins)
253.00

5350 1914-S MS 64 Red and Brown PCGS. The partially lustrous, partially patinated surfaces display an overall golden-orange cast. A few wispy abrasions away from a full Gem grade.
747.50

5351 1915-S MS 64 Red and Brown NGC. Mottled golden-brown and tan colors overall. A speck or two of carbon are also noted.
316.25

5352 1916 MS 66 Red PCGS; and a 1919 MS 66 Red PCGS. The first coin shows vibrant crimson-red coloration, the second displays more subdued, yet equally original golden-orange luster. (Total: 2 coins)
632.50

5353 1916-S MS 64 Red NGC. Deceptively rare with full red color, the '16-S is almost impossible to purchase at published levels. Deep cherry-red color overall, this piece is very pleasing to the eye. Only a couple of small ticks make one hesitate at assigning a higher grade.
NB

5354 1916-S MS 64 Red PCGS. Quite sharp overall with vibrant color and luster, tempered only by slight muting of color on each side.
575

5355 1917 MS 65 Red and Brown PCGS, halos of green and lavender undertones are visible at select angles; 1918 MS 64 Red and Brown, golden patina partially conceals the orange-red luster and a 1918-D MS 63 Red, fully lustrous, yet somewhat muted in appearance. All coins have been PCGS encapsulated. (Total: 3 coins)
195.50

5356 1917-S MS 65 Red and Brown PCGS. A high-end specimen that is evenly mellowed on the highpoints and exhibits no visible spotting. Very scarce any finer.
661.25

5357 1917-S MS 64 Red PCGS. The fully lustrous surfaces are free of both carbon spots and individually distracting abrasions.
649.50

Scarce Gem 1917-S Cent with Intact Red Luster

5358 1917-S MS 65 Red PCGS. With more than 32 million pieces produced, this S-mint issue is readily obtainable in all circulated and low Mint State levels of preservation. Gem survivors with fulsome red luster are, however, few and far between. The surfaces of this coin show orange-red luster on the obverse that deepens to crimson shades throughout the reverse. With no abrasions to report, this sharply struck survivor represents a fleeting opportunity for the attentive Lincoln cent collector. Population: 11 in 65, only 1 finer (12/99).
$8337.50

5359 1918-S MS 64 Red and Brown PCGS. Deep crimson-red color overall with some lime-green highlights on the reverse. This one would almost rank as full red.
402.50

5360 1920-S MS 64 Red and Brown PCGS. Well defined for the issue with a nearly full red obverse and a reddish-brown reverse.
NB

5361 1922-D MS 64 Red PCGS, fully lustrous and orange-crimson in appearance; 1925-D MS 63 Red and Brown, the few scattered contact marks do not seem to rule out a higher grade; and a 1926-D MS 63 Red, bright and sharply struck. All coins are PCGS certified. (Total: 3 coins)
345.00

5362 1923-S MS 61 Red and Brown ANACS, the reverse shows darker shades of crimson-brown patina than on the obverse; 1926-S MS 61 Red and Brown, streaky lavender-brown patina blankets both sides; 1929-D MS 65 Red, flashy and lustrous, this is an undeniable Gem; and a 1931-D MS 64 Red and Brown, the otherwise orange-red luster darkens to lilac iridescence in isolated areas. All coins are ANACS encapsulated. (Total: 4 coins)
517.50

5363 1923-S MS 63 Red and Brown PCGS, a few scattered abrasions are noted on the obverse; and a 1924-D MS 63 Red and Brown PCGS, the moderately toned surfaces show a pleasing woodgrain appearance. (Total: 2 coins)
517.50

5364 1924-S MS 64 Red and Brown PCGS. A Choice, well struck example of this underrated S-mint. Both sides exhibit a similar appearance with golden-tan overlays and deep red accents in the protected areas. Pleasing for the grade.
747.50

5365 1925 cent MS 65 Red and Brown NGC, predominantly orange-gold in color; 1940-S dime MS 65 Full Bands PCGS, the mottled russet iridescence is more extensive on the reverse; 1922 dollar MS 63 PCGS, deep silver-gray color is seen on the reverse; and a 1934-D Doubled Die Obverse dollar AU 58 ANACS, VAM-3, the doubling is evident on the motto. (Total: 4 coins)
149.50

5366 1925-S MS 64 Red and Brown NGC. Reasonably well struck on the obverse with rich crimson-red and brown colorations.
287.50

5367 1927-D MS 64 Red and Brown PCGS; and a 1928-D MS 64 Red and Brown PCGS. Both coins carry competing swirls of orange-red luster and golden-brown patina. (Total: 2 coins)
287.50

5368 1927-S MS 64 Red and Brown PCGS. The golden-brown surfaces sparkle with multicolored undertones and boldly impressed features.
379.50

Book Review

The 2000 *Coin Collector's Yearbook* included a review of the 4th edition of The Standard Guide to the Lincoln Cent. Editor William B. Murray reviewed several 1999 books and here's what he wrote:

• • •

The Standard Guide to the Lincoln Cent, by Sol Taylor, Ed.D., became available in its fourth edition. Taylor's purposes include to stimulate the collecting of Lincoln cents, to recount the series' history and the features of each year, and to update information for reference by beginners as well as advanced collectors.

Chapter 1 is a short discussion of past and present approaches to collecting the series, including the great interest in varieties today. Chapter 2 gives the origin of the Lincoln cent, with many excerpts from publications of that time presenting their reactions to the coin. Interesting reading. This is followed by discussion of Victor D. Brenner's design and the inclusion and exclusion of his initials, augmented by many documents from the National Archives. Chapter 3 considers the major design changes in the Lincoln cent over the years. Chapter 4, "The Track Record," gives values over the years by reproducing material from several different sources.

Chapter 5, "Vital Statistics, 1909-1998," is the core of the book. Taylor presents a chronological listing giving date and mint mark, mintage, proof mintage and population data from the PCGS Population Report, followed by often detailed comments by the author or other experts. Chapter 6 covers "Errors and Varieties" and Chapter 7 discusses the background of grading, but "... is not designed to define specific grades ... [and, Taylor notes] sellers tend to be more generous than buyers." Chapter 8, "Lincoln Cents in the News," is a compilation of information.

SLCC, 13515 Magnolia Blvd, Sherman Oaks, CA 91423. 298 pp; hardcover, $39.95; softcover, $24.95; $4 shipping.

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We have 14 copies of the hardback edition still available--price is $39.95 plus $4.95 shipping. The softcover is also available.

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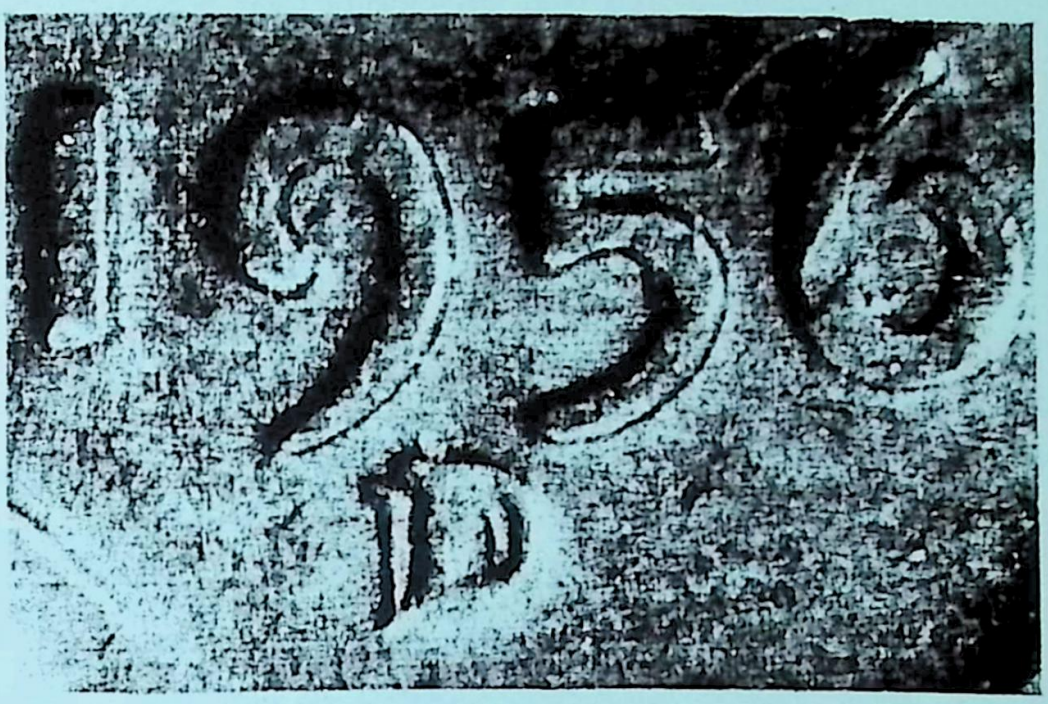
Lincolns in the news.

The Military Money Collectors Club Newsletter of June, 1999 contained the following article. It was forwarded to SLCC.

MPC helped save Lincoln cents! (This information taken from an article that was originally wrote in 1974) Se a military group flew to Tokyo Japan in 1950. Upon arrival, they were marched from the airplane to the fin office, where they were required to exchange all of their greenbacks and coins (except pennies) for "scrip', N series 472. The main idea, it was explained, was to keep greenbacks out of the hands of the enemy and at the s time to give the U.S. troops a medium of exchange in the same denominations they were accustomed to and that could be demonitized overnight. The only exception was pennies -- Lincoln cents were used there exact they were and are used in U.S. Now-- if they were used around the world, why would anyone ever want t away with these great pieces?

RPM

This photo of a 1956D RPM is not the very valuable RPM#8 but a more common RPM#1 which is more dramatic and still cats for $20 (in Wexler). It may be the clearest of all RPMs.



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CSNA Forum

Dr. Sol Taylor is speaking at the Cal State Numismatic Forum March 11, 2000 in Fullerton, CA. The topic is "Collecting Lincoln Cents, Then and Now". A summary will appear in the next issue. Hope some of you get this news in time to attend. Admission is free. Location is the Sheraton Hotel at 1500 S. Raymond. Time is 11am.

Dr. Taylor is scheduled to give the same presentation at the summer ANA convention in Philadelphia. The exact date and time have not been released. The convention runs from August 10-13, 2000 at the new Philadelphia Convention Center 1200 N. Arch Street. Hope some of you can make the show. It's usually very informative and a great opportunity to buy and sell coins and meet dealers and collectors with common interests.

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Q&A

A summary of recently received questions to SLCC:

Q: The Gray Sheet lists "bid" and "ask" prices. When I offered my coins including mint sealed proof sets to various dealers at a recent coin show, no one offered me even close to "bid". What do these numbers really mean?

A: The bid and ask numbers are dealer-to-dealer quotes and based upon supply and demand, dealers may offer more or less than bid for certain items. If three or more dealers offer 10% below bid, then that's what the current market value is for the item, regardless of what the Gray Sheet says.

Q: I have several PCGS coins in "old style" slabs. Should I bother resubmitting them for the newest model slabs? Does it pay?

A: In many cases, the newer slabs may also result in improvements in the points (let us say from MS63 to MS64) as it seems that grading standards have loosened up since the old slabs (1985-1990) came out. The cost of the new slab may be offset if one or two coins get better grades than before. Also, some dealers just don't want to buy "old slab" coins.

Q: I have a complete set of Lincolns from 1909-1984. The earlier coins are circulated—some as low as G-4. Should I bother to get the keys certified? When I offer the set for sale, some dealers are skeptical about the 1909S vdb and the 1914D.

A: In low grades, some keys are hard to attribute as genuine. Certification is a very good idea for the key coins and any high grade coins of value. The return is worth the cost. As you may note, certified coins tend to sell for more than raw coins of the same grade.

Q: How do I consign coins to SLCC?

A: See P.6 for a consignment information sheet.

Q: I was offered a 1914 and 1915 matte proof for sale. Both were graded PR64RB. The price seemed too good to be true. So I passed. This was a swap meet dealer with mostly low price and mixed lots of coins.

A: Without certification the matte proofs are easy to fool some collectors. In fact, some early 1915 mint state coins really look like matte proofs in many ways. With some minor treatment such as smoothing down the rims and acid washing the fields, the coin may pass by many a collector before being spotted as altered. With matte proofs, certification is almost always mandatory.